

§ 550.101

APPENDIX B TO PART 550—ELIGIBLE PROCUREMENT BODIES

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SOURCE: 51 FR 1354, Jan. 10, 1986, unless otherwise noted.

Subpart A—Relation of This Part to Other Laws and Regulations

§ 550.101 Relation of this part to other laws and regulations.

(a) This part is separate from, and independent of, the other parts of this chapter with the exception of part 501 of this chapter, the recordkeeping and reporting requirements and license application and other procedures of which apply to this part. No license or authorization contained in or issued pursuant to those other parts authorizes any transaction prohibited by this part. In addition, licenses or authorizations contained in or issued pursuant to any other provision of law or regulations do not authorize any transaction prohibited by this part.

(b) No license or authorization contained in or issued pursuant to this part relieves the involved parties from complying with any other applicable laws or regulations. In particular, no license or authorization contained in or issued pursuant to this part authorizes the importation of petroleum products which would be banned by Presidential Proclamation 5141 of December 22, 1983 or Executive Order 12538 of November 15, 1985.

[51 FR 1354, Jan. 10, 1986, as amended at 62 FR 45108, Aug. 25, 1997]

Subpart B—Prohibitions

§ 550.201 Prohibited imports of goods or services from Libya.

Except as authorized, no goods or services of Libyan origin, other than publications and materials imported for news publication or news broadcast

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dissemination, may be imported into the United States.

§ 550.202 Prohibited exports of goods, technology or services to Libya.

Except as authorized, no goods, technology (including technical data or other information) or services may be exported to Libya from the United States, except publications and donated articles intended to relieve human suffering, such as food, clothing, medicine and medical supplies intended strictly for medical purposes.

§ 550.203 Prohibited transportation-related transactions.

Except as authorized, the following are prohibited:

(a) Any transaction by a United States person relating to transportation to or from Libya;

(b) The provision of transportation to or from the United States by any Libyan person or any vessel or aircraft of Libyan registration; or

(c) The sale in the United States by any person holding authority under the Federal Aviation Act of any transportation by air which includes any stop in Libya.

§ 550.204 Prohibited purchases of goods from Libya.

Except as authorized, no U.S. person may purchase goods for export from Libya to any other country.

§ 550.205 Prohibited engagement in contracts.

Except as authorized, no U.S. person may perform any contract in support of an industrial or other commercial or governmental project in Libya.

§ 550.206 Prohibited grants or extensions of credits or loans.

Except as authorized, no U.S. person may grant or extend credits or loans to the Government of Libya.

§ 550.207 Prohibited transactions relating to travel to Libya or to activities within Libya.

Except as authorized, no U.S. person may engage in any transaction relating

to travel by any U.S. citizen or permanent resident alien to Libya, or to activities by any U.S. citizen or permanent resident alien within Libya, after the effective date, other than transactions:

(a) Necessary to effect the departure of a U.S. citizen or permanent resident alien from Libya;

(b) Relating to travel to, from, or within Libya prior to February 1, 1986 to perform acts prohibited by §§ 550.201, 550.202, 550.203, 550.204, or 550.205 after that date; or

(c) Relating to journalistic activity by persons regularly employed in such capacity by a newsgathering organization.

This section prohibits the unauthorized payment by a U.S. person of his own travel or living expenses to or within Libya.

§ 550.208 Evasions.

Any transaction for the purpose of, or which has the effect of, evading or avoiding any of the prohibitions set forth in this subpart is hereby prohibited.

§ 550.209 Prohibited transactions involving property in which the Government of Libya has an interest; transactions with respect to securities.

(a) Except as authorized by regulations, rulings, instructions, licenses, or otherwise, no property or interests in property of the Government of Libya that are in the United States that hereafter come within the United States or that are or hereafter come within the possession or control of U.S. persons, including their overseas branches, may be transferred, paid, exported, withdrawn or otherwise dealt in.

(b) Unless authorized by a license expressly referring to this section, the acquisition, transfer (including the transfer on the books of any issuer or agent thereof), disposition, transportation, importation, exportation, or withdrawal of, or the endorsement or guaranty of signatures on or otherwise dealing in any security (or evidence thereof) registered or inscribed in the name of the Government of Libya is prohibited irrespective of the fact that

at any time (either prior to, on, or subsequent to 4:10 p.m. e.s.t., January 8, 1986) the registered or inscribed owner thereof may have, or appears to have, assigned, transferred or otherwise disposed of any such security.

(c) When a transaction results in the blocking of funds at a financial institution pursuant to this section and a party to the transaction believes the funds have been blocked due to mistaken identity, that party may seek to have such funds unblocked pursuant to the administrative procedures set forth in § 501.806 of this chapter.

[51 FR 2462, Jan. 16, 1986, as amended at 62 FR 45108, Aug. 25, 1997]

§ 550.210 Effect of transfers violating the provisions of this part.

(a) Any transfer after 4:10 p.m. e.s.t., January 8, 1986, which is in violation of any provision of this part or of any regulation, ruling, instruction, license, or other direction or authorization thereunder and involves any property in which the Government of Libya has or has had an interest since such date is null and void and shall not be the basis for the assertion or recognition of any interest in or right, remedy, power or privilege with respect to such property.

(b) No transfer before 4:10 p.m. e.s.t., January 8, 1986, shall be the basis for the assertion or recognition of any right, remedy, power, or privilege with respect to, or interest in, any property in which the Government of Libya has or has had an interest since such date, unless the person with whom such property is held or maintained had written notice of the transfer or by any written evidence had recognized such transfer prior to such date.

(c) Unless otherwise provided, an appropriate license or other authorization issued by or pursuant to the direction or authorization of the Secretary of the Treasury before, during or after a transfer shall validate such transfer or render it enforceable to the same extent as it would be valid or enforceable but for the provisions of the International Emergency Economic Powers Act and this part and any ruling, order, regulation, direction or instruction issued hereunder.